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NOFORN
SIPDIS

DEPT FOR INR/I

EO 12958 DECL: 05/19/2019
TAGS PREL, PGOV, ENRG, EPET, IT, RS
SUBJECT: ITALIAN-RUSSIAN RELATIONS (C-RE8-02675)

REF: A. 08 STATE 134386
1B. MOSCOW 572

Classified By: DCM Eric Rubin for reasons 1.4 (b) and (d).

Summary

1. (S/NF) Economic ties, especially long-term gas contracts, are a pillar of Russia-Italy relations and affect Italy's policies toward Russia.

Economics affects politics

2. (C) Russia obtains significant economic benefits from Italy, gaining access to its equipment and technology, its stable market for gas and

3. (C) However, the economic interdependency does not come without other costs. Italian Embassy First Secretary Lorenzo Fanara told us that th

Deep ties on gas

4. (C) The crown jewels of Italy's business interests with Russia are ENI's gas contracts with Gazprom through 2035 and its 50-50 partnership